

Application No.: 09/397,008

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AMENDMENTS TO THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

Claims 1-25 (Canceled)

Claim 26. (Currently amended) A system for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the system comprising:

a plurality of bid entry terminals operated by bidders;

a bidding information processor, the bidding information processor being communicatively coupled to the bid entry terminals and comprising:

means for generating current bidding information, the current bidding information including at least an indicator of a current price,

means, coupled to the generating means, for transmitting a signal representing current bidding information from the bidding information processor to bid entry terminals,

means for receiving bids from bid entry terminals, and

means for determining, separately for each of a plurality of bidders, a quantity of objects, if any, to be assigned in a current round;

means assigning the determined quantity of objects to the determined bidder in the current round, said assigning creating an obligation for the determined quantity with respect to the determined bidder;

each bid entry terminal comprising:

means for receiving a bid from a participating bidder, the bid indicating a quantity of objects to be transacted,

means, coupled to the bid receiving means, for transmitting a signal representing the bid to the bidding information processor, and

means for receiving current bidding information from the bidding information processor;

wherein the determining means comprises:

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- a) a first summing means for summing quantities of objects to be transacted by all bidders at the current price;
- b) a first comparing means, coupled to the first summing means, for comparing the summed ~~quantity~~ quantities of objects to be transacted at the current price with the a current quantity of available objects;
- c) a first assigning means, coupled to the comparing means, for assigning objects to a bidder based on the bids of the other bidders and decreasing the current quantity of objects available, if the summed ~~quantity~~ quantities of objects to be transacted at the current price is greater than the current quantity of available objects; and
- d) a second assigning means, coupled to the comparing means, for assigning to each bidder a quantity of objects corresponding to each bidder's respective bid, if the summed ~~quantity~~ quantities of objects to be transacted at the current price is not greater than the current quantity of available objects.

Claim 27. (Previously presented) The system of claim 26, wherein the first assigning means comprises:

- a) means for selecting for consideration a bidder not yet considered;
- b) a second summing means, coupled to the selecting means, for summing the quantities to be transacted by all bidders other than the bidder being considered;
- c) a second comparing means, coupled to the second summing means, for comparing the quantity to be transacted by all bidders other than the bidder being considered with the current quantity of available objects; and
- d) a third assigning means, coupled to the comparing means, for assigning objects in excess of those to be transacted by all bidders other than the bidder being considered to the bidder being considered and subtracting those objects from the current quantity of available objects, if the quantity to be transacted by all bidders other than the bidder being considered is less than the current quantity of available objects.

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Claim 28. (Currently amended) A system for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the system comprising:

a plurality of bid entry terminals operated by bidders;

a bidding information processor, the bidding information processor being communicatively coupled to the bid entry terminals and comprising:

means for generating current bidding information, the current bidding information including at least an indicator of a current price,

means, coupled to the generating means, for transmitting a signal representing current bidding information from the bidding information processor to bid entry terminals,

means for receiving bids from bid entry terminals,

means for determining, separately for each of a plurality of bidders, a quantity of objects, if any, to be assigned in a current round,

means for assigning the determined quantity of objects to the determined bidder in the current round, said assigning creating an obligation for the determined quantity with respect to the determined bidder, and

means for generating updated bidding information and initiating at least one more round of bidding if any objects remain unassigned;

each bid entry terminal comprising:

means for receiving bids from a participating bidder, at least one of said bids including a quantity parameter indicating a quantity of objects to be transacted,

means for limiting each bid by a bidder based on a preceding bid by the bidder,

means, coupled to the bid receiving means, for transmitting a signal representing the bid to the bidding information processor, and

means for receiving current bidding information from the bidding information processor[:]

~~wherein each bid entered by a bidder is limited by the an immediately preceding bid entered by that bidder.~~

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Claim 29. (Currently amended) A system for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the system comprising:

a plurality of bid entry terminals operated by bidders;

a bidding information processor, the bidding information processor being communicatively coupled to the bid entry terminals and comprising:

means for generating current bidding information, the current bidding information including at least an indicator of a current price,

means, coupled to the generating means, for transmitting a signal representing current bidding information from the bidding information processor to bid entry terminals,

means for receiving bids from bid entry terminals,

means for determining, separately for each of a plurality of bidders, a quantity of objects, if any, to be assigned in a current round,

means for assigning the determined quantity of objects to the determined bidder in the current round, said assigning creating an obligation for the determined quantity with respect to the determined bidder, and

means for generating updated bidding information and initiating at least one more round of bidding if any objects remain unassigned;

each bid entry terminal comprising:

means for receiving bids from a participating bidder, at least one of said bids including a quantity parameter indicating a quantity of objects to be transacted,

means, coupled to the bid receiving means, for transmitting a signal representing the bid to the bidding information processor, and

means for receiving current bidding information from the bidding information processor[;]

~~wherein the updated bidding information includes all bids received at the bidding information processor at the current price and a bid entry terminal comprises means for displaying all such bids.~~

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Claim 30. (Currently amended) A system for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the system comprising:

a plurality of bid entry terminals operated by bidders;

a bidding information processor, the bidding information processor being communicatively coupled to the bid entry terminals and comprising:

means for generating current bidding information, the current bidding information including at least an indicator of a current price,

means, coupled to the generating means, for transmitting a signal representing current bidding information from the bidding information processor to bid entry terminals,

means for receiving bids from bid entry terminals,

means for determining, separately for each of a plurality of bidders, a quantity of objects, if any, to be assigned in a current round,

means for assigning the determined quantity of objects to the determined bidder in the current round, said assigning creating an obligation for the determined quantity with respect to the determined bidder, and

means for generating updated bidding information, said means including means for receiving an updated current price specified by an auctioneer, and initiating at least one more round of bidding if any objects remain unassigned;

each bid entry terminal comprising:

means for receiving bids from a participating bidder, at least one of said bids including a quantity parameter indicating a quantity of objects to be transacted,

means, coupled to the bid receiving means, for transmitting a signal representing the bid to the bidding information processor, and

means for receiving current bidding information from the bidding information processor;

wherein the means for generating updated bidding information comprises means for receiving an updated current price specified by an auctioneer.

Claims 31-42 (Canceled)

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Claim 43. (Currently amended) A system for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the system comprising:

a plurality of bid entry terminals, the bid entry terminals operated by bidders;
a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals and comprising:

means for generating current bidding information including at least the a current price associated with at least one object,

means, coupled to the generating means, for transmitting a signal representing current bidding information from the bidding information processor to bid entry terminals,

means for receiving bids from bid entry terminals, and

means for determining, separately for a plurality of bidders, a quantity of objects, if any, to be assigned in a current round;

means for assigning the determined quantity of objects to the determined bidder at a price for the round, said assigning creating an obligation for the determined quantity with respect to the determined bidder;

each bid entry terminal comprising:

means for receiving a bid from a participating bidder, the bid indicating at least an object, or a quantity of objects to be transacted, and an associated price,

means, coupled to the bid receiving means, for transmitting a signal representing the bid to the bidding information processor, and

means for receiving current bidding information from the bidding information processor;

wherein the determining means comprises:

a) first summing means for summing ~~the~~ quantities of objects to be transacted by all bidders at the current price;

b) first comparing means, coupled to the first summing means, for comparing the summed quantities of objects to be transacted in the current round with a current quantity of available objects;

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c) first assigning means, coupled to the comparing means, for assigning objects to a bidder based on the bids of other bidders and decreasing the current quantity of objects available, if the summed quantities of objects to be transacted in the current round is greater than the current quantity of available objects; and

d) second assigning means, coupled to the comparing means, for assigning to each bidder a quantity of objects corresponding to each bidder's respective bid, if the summed quantities of objects to be transacted in the current round is not greater than the current quantity of available objects.

Claim 44. (Currently amended) A system for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the system comprising: a plurality of bid entry terminals, the bid entry terminals operated by bidders;

a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals and comprising:

means for generating current bidding information including at least the current price associated with at least one object,

means, coupled to the generating means, for transmitting a signal representing current bidding information from the bidding information processor to bid entry terminals,

means for receiving bids from bid entry terminals,

means for determining, separately for a plurality of bidders, a quantity of objects, if any, to be assigned in a current round,

means for assigning the determined quantity of objects to the determined bidder at the price for the round, said assigning indicating a winning bidder, and

means for generating updated bidding information and initiating at least one more round of bidding if any objects remain unassigned;

each bid entry terminal comprising:

means for receiving a bid from a participating bidder, the bid indicating at least an object, or a quantity of objects to be transacted, and an associated price,

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means for limiting the number of objects on which a bidder may bid to be no larger than a number of objects on which the bidder was allowed to bid in a preceding round,

means, coupled to the bid receiving means, for transmitting a signal representing the bid to the bidding information processor, and

means for receiving current bidding information from the bidding information processor[;]

~~wherein a number of objects on which a bidder is allowed to bid must not be larger than a number of objects on which the bidder was allowed to bid in an immediately preceding round.~~

Claim 45. (Currently amended) A system for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the system comprising:

a plurality of bid entry terminals, the bid entry terminals operated by bidders;

a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals and comprising:

means for generating current bidding information including at least a current price associated with at least one object,

means, coupled to the generating means, for transmitting a signal representing current bidding information from the bidding information processor to bid entry terminals,

means for receiving bids from bid entry terminals,

means for determining, separately for a plurality of bidders, a quantity of objects, if any, to be assigned in a current round,

means for assigning the determined quantity of objects to the determined bidder at the price for the round, said assigning creating an obligation for the determined quantity with respect to the determined bidder, and

means for generating updated bidding information and initiating at least one more round of bidding if any objects remain unassigned;

each bid entry terminal comprising:

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means for receiving a bid from a participating bidder, the bid indicating ~~at least an object, or a quantity of objects to be transacted[,]~~ and ~~an associated price~~ a price associated with the quantity of objects,

means, coupled to the bid receiving means, for transmitting a signal representing the bid to the bidding information processor, and

means for receiving current bidding information from the bidding information processor[;]

~~wherein a bid comprises an indication of a quantity of objects and a price associated with the quantity of objects.~~

Claim 46. (Currently amended) A system for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the system comprising:

a plurality of bid entry terminals, the bid entry terminals operated by bidders;

a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals and comprising:

means for generating current bidding information including at least ~~the~~ a current price associated with at least one object,

means, coupled to the generating means, for transmitting a signal representing current bidding information from the bidding information processor to bid entry terminals,

means for receiving bids from bid entry terminals,

means for determining, separately for a plurality of bidders, a quantity of objects, if any, to be assigned in a current round,

means for assigning the determined quantity of objects to the determined bidder at the price for the round, said assigning indicating a winning bidder, and

means for generating updated bidding information and initiating at least one more round of bidding if any objects remain unassigned;

each bid entry terminal comprising:

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means for receiving a bid from a participating bidder, ~~the bid indicating at least an object, or a quantity of objects to be transacted, and an associated price~~ a plurality of bids comprising a list of specific objects and a price associated with each object in the list.

means, coupled to the bid receiving means, for transmitting a signal representing the bid to the bidding information processor, and

means for receiving current bidding information from the bidding information processor[;]

~~wherein a bid comprises a list of specific objects and a price associated with each object in the list.~~

Claim 47. (Currently amended) In a system including a plurality of bid entry terminals operated by bidders, and a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals, a method for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the method comprising the steps of:

- a) transmitting a signal representing current bidding information from the bidding information processor to a plurality of bid entry terminals, the current bidding information including at least an indicator of a current price;
- b) receiving bids from participating bidders at the bid entry terminals, each of said bids representing at least a quantity of the objects a bidder wishes to transact and at least one of said bids including a quantity parameter indicating a quantity of the objects the bidder wishes to transact;
- c) transmitting a signal representing a bid from each bid entry terminal which received a bid;
- d) determining separately, for each of a plurality of bidders, a quantity of the objects, if any, to be assigned in the current round, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder; and
- e) generating updated bidding information and initiating at least one more round of bidding if any objects remain unassigned.

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Claim 48. (previously presented) A method as recited in claim 47 wherein the assignment in step d) occurs at a price related to the round in which the assignment occurs.

Claim 49. (previously presented) A method as recited in claim 47 wherein the determining in step d) occurs at the price of the round in which the assignment occurs.

Claim 50. (Previously presented) A method as in claim 47 wherein the determining in step d) is effected for each bidder who submitted a bid in the round.

Claim 51. (Currently amended) In a system including a plurality of bid entry terminals operated by bidders, and a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals, a method for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the method comprising the steps of:

- a) transmitting a signal representing current bidding information from the bidding information processor to a plurality of bid entry terminals, the current bidding information including at least an indicator of a current price;
 - b) receiving bids from participating bidders at the bid entry terminals, each bid representing at least a quantity of objects a bidder wishes to transact;
 - c) transmitting a signal representing a bid from each bid entry terminal which received a bid;
 - d) determining separately, for each of a plurality of bidders, a quantity of objects, if any, to be assigned in a current round, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder; and
 - e) generating updated bidding information and initiating at least one more round of bidding if any objects remain unassigned;
- wherein the determining step comprises the steps of:

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f) summing the quantities to be transacted by all bidders to determine a total quantity of objects to be transacted at the current price;

g) if the total quantity of objects to be transacted at the current price is greater than a current quantity of available objects, assigning objects to a bidder based on the bids of other bidders and decreasing the current quantity of objects available in accordance with the assigning;

h) if the total quantity of objects to be transacted at the current price is not greater than the current quantity of available objects, assigning to each bidder a quantity of objects corresponding to each bidder's respective bid.

Claim 52. (Previously presented) The method of claim 47 wherein the determining step comprises the steps of:

a) selecting for consideration a bidder not yet considered;

b) summing the quantities to be transacted by all bidders other than the a bidder being considered;

c) if the sum of quantities to be transacted by all bidders other than the bidder being considered is less than the current quantity of available objects, assigning the objects within the bid and in excess of those to be transacted by all bidders other than the bidder being considered, to the bidder being considered and subtracting those objects from the current quantity of available objects.

d) repeating steps a-c for each participating bidder.

Claim 53. (Previously presented) The method of claim 47, further including the step of limiting each bid entered by a bidder by an immediately preceding bid entered by that bidder.

Claim 54. (Previously presented) The method of claim 47, wherein the updated bidding information includes all bids received at the bidding information processor at the current price and further comprising the step of displaying all bids on all bid entry terminals.

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Claim 55. (Previously presented) The method of claim 47, wherein the updated bidding information includes a sum of bids received at the bidding information processor and further comprising the step of displaying the sum.

Claims 56-57 (Canceled)

Claim 58. (Currently amended) In a system including a plurality of bid entry terminals operated by bidders, and a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals, a method for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the method comprising ~~the steps of:~~

- a) transmitting a signal representing current bidding information from the bidding information processor to a plurality of the bid entry terminals;
 - b) allowing participating bidders to enter bids at bid entry terminals, a bid indicating at least an object, or a quantity of objects, and an associated price;
 - c) transmitting a signal representing a bid from a bid entry terminal which received the bid;
 - d) determining separately, for each of a plurality of bidders, a quantity of objects, if any, to be assigned to the bidder in a current round, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder;
 - e) generating updated bidding information at the bidding information processor; and
 - f) initiating at least one additional round of bidding if at least one object remains unassigned;
- wherein the determining step comprises ~~the steps of:~~
- g) selecting for consideration a bidder not yet considered;
 - h) summing the quantities to be transacted by all bidders other than the bidder being considered;

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i) if the sum of quantities to be transacted by all bidders other than the bidder being considered is less than the current quantity of available objects, assigning the objects within the bid and in excess of those to be transacted by all bidders other than the bidder being considered, to the bidder being considered and subtracting those objects from the current quantity of available objects; and

j) repeating steps g) - i) for each participating bidder.

Claim 59. (Currently amended) In a system including a plurality of bid entry terminals operated by bidders, and a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals, a method for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the method comprising ~~the steps~~ of:

- a) transmitting a signal representing current bidding information from the bidding information processor to a plurality of the bid entry terminals;
- b) allowing participating bidders to enter bids at bid entry terminals, a bid indicating at least an object, or a quantity of objects, and an associated price;
- c) limiting the number of objects on which a bidder is allowed to bid so as not to be larger than the number of objects on which the bidder actually bid at a preceding price;
- e d) transmitting a signal representing a bid from a bid entry terminal which received the bid;
- e e) determining separately, for each of a plurality of bidders, a quantity of objects, if any, to be assigned to the bidder in the current round, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning indicating a winning bidder;
- e f) generating updated bidding information at the bidding information processor; and
- f g) initiating at least one additional round of bidding if at least one object remains unassigned[;]

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~~wherein the number of objects on which a bidder is allowed to bid is not larger than the number of objects on which the bidder actually bid in an immediately preceding round.~~

Claim 60. (Currently amended) In a system including a plurality of bid entry terminals operated by bidders, and a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals, a method for conducting an automated auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the method comprising the steps of:

- a) transmitting a signal representing current bidding information from the bidding information processor to a plurality of the bid entry terminals;
- b) allowing participating bidders to enter bids at bid entry terminals, a bid indicating ~~at least an object, or a quantity of objects, and an associated price~~ and a price associated with the quantity of objects;
- c) transmitting a signal representing a bid from a bid entry terminal which received a bid;
- d) determining separately, for each of a plurality of bidders, a quantity of objects, if any, to be assigned to the bidder in ~~the~~ a current round, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder;
- e) generating updated bidding information at the bidding information processor; and
- f) initiating at least one additional round of bidding if at least one object remains unassigned[;]

~~wherein a bid comprises an indication of a quantity of objects and a price associated with the quantity of objects.~~

Claim 61. (Currently amended) In a system including a plurality of bid entry terminals operated by bidders, and a bidding information processor, the bidding information processor being communicatively coupled to bid entry terminals, a method for conducting an automated

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auction for multiple objects in multiple rounds, the auction allowing assignment of identical objects, similar objects or close substitutes at different prices, the method comprising the steps of:

- a) transmitting a signal representing current bidding information from the bidding information processor to a plurality of the bid entry terminals;
 - b) allowing participating bidders to enter bids at bid entry terminals, a bid ~~indicating at least an object, or a quantity of objects, and an associated price~~ a list of specific objects and a price associated with each object in the list;
 - c) transmitting a signal representing a bid from a bid entry terminal which received a bid;
 - d) determining separately, for each of a plurality of bidders, a quantity of objects, if any, to be assigned to the bidder in a current round, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning indicating a winning bidder;
 - e) generating updated bidding information at the bidding information processor; and
 - f) initiating at least one additional round of bidding if at least one object remains unassigned;
- ~~wherein a bid comprises a list of specific objects and a price associated with each object in the list.~~

Claims 62-112 (Canceled)

Claim 113. (Currently amended) A ~~computer-implemented~~ method for conducting an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times and allowing assignment of ~~the~~ identical items, similar items or close substitutes at different prices, the method comprising:

- a) transmitting a signal representing current information regarding bidding;
- b) receiving bids submitted by a plurality of bidders, a bid indicating at least a quantity of the items that a bidder wishes to transact;

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c) determining , for each of a plurality of bidders, a quantity of the items, if any, to be assigned at a current time, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder;

d) generating updated information regarding the bidding process; and

e) initiating at least one additional opportunity for bidders to submit bids if any items remain unassigned;

wherein the determining comprises the steps of:

f) summing quantities to be transacted by all bidders at the current time to determine a total quantity of items to be transacted at the current time; and

g) if the total quantity of items to be transacted at the current time is greater than the a current quantity of available items, assigning items to a bidder based on the bids of other bidders and decreasing the current quantity of items available in accordance with the assigning;

h) if the total quantity of items to be transacted at the current time is not greater than the current quantity of available items, assigning to each bidder a quantity of items corresponding to each bidder's respective bid.

Claim 114. (Currently amended) A ~~computer-implemented~~ method for conducting an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times and allowing assignment of the identical items, similar items or close substitutes at different prices, the method comprising:

a) transmitting a signal representing current information regarding bidding;

b) receiving bids submitted by a plurality of bidders, a bid indicating at least a quantity of the items that a bidder wishes to transact;

c) determining, for each of a plurality of bidders, a quantity of the items, if any, to be assigned at a current time, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder;

d) generating updated information regarding the bidding process; and

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- e) initiating at least one additional opportunity for bidders to submit bids if any items remain unassigned;
wherein the determining comprises ~~the steps of~~:
- f) selecting for consideration a bidder not yet considered;
- g) summing the quantities to be transacted by all bidders other than the bidder being considered;
- h) calculating a quantity of items to be assigned to the bidder being considered, equaling the quantity of available items minus the sum of quantities to be transacted by all bidders other than the bidder being considered, if the sum of quantities to be transacted by all bidders other than the bidder being considered is less than the quantity of available items, and equaling zero otherwise;
- i) assigning the quantity of items calculated in step c), within the bid of the bidder being considered and not previously assigned to the bidder being considered, to the bidder being considered; and
- j) repeating ~~steps f) – i)~~ for each bidder.

Claim 115. (Currently amended) A ~~computer-implemented~~ method for conducting an auction of a plurality of items, the auction allowing submission of bids on the identical items, similar items or close substitutes at a plurality of times and allowing assignment of the items at different prices, the method comprising:

- a) transmitting a signal representing current information regarding bidding, wherein said current information includes an indicator of a current price;
- b) receiving bids submitted by a plurality of bidders, a bid indicating at least a quantity of the items that a bidder wishes to transact;
- c) determining, for each of a plurality of bidders, a quantity of the items, if any, to be assigned at a current time, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder;
- d) generating updated information regarding the bidding process; and

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e) initiating at least one additional opportunity for bidders to submit bids if any items remain unassigned;

wherein the determining comprises ~~the steps of~~:

f) selecting for consideration a bidder not yet considered;

g) summing the quantities to be transacted at the current price by all bidders other than the bidder being considered;

h) calculating a quantity of items to be assigned to the bidder being considered, equaling the quantity of available items minus the sum of quantities to be transacted at the current price by all bidders other than the bidder being considered, if the sum of quantities to be transacted at the current price by all bidders other than the bidder being considered is less than the quantity of available items, and equaling zero otherwise;

i) assigning the quantity of items calculated in step c), within the bid of the bidder being considered and not previously assigned to the bidder being considered, to the bidder being considered at the current price; and

j) repeating steps f) – i) for each bidder.

Claims 116-125 (Canceled)

Claim 126. (Previously presented) The method of claim 127 wherein the assigning of objects or a quantity of objects occurs at the associated price.

Claim 127. (Currently amended) A ~~computer implemented~~ method for conducting an auction of a plurality of objects, the auction allowing submission of bids on the objects at a plurality of times and allowing assignment of identical objects, similar objects or close substitutes at different prices, the method comprising:

a) transmitting a signal representing current information regarding bidding;

b) receiving bids submitted by a plurality of bidders, each bid indicating at least an object or a quantity of objects, and an associated price;

c) determining, for each of a plurality of bidders, objects or a quantity of objects, if any, to be assigned to the bidder at a current time, and in the event of such determined

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objects or quantity of objects, assigning the determined objects or quantity of objects to the determined bidder, said assigning indicating a winning bidder;

d) generating updated information regarding the bidding process; and
e) initiating at least one additional opportunity for the submission of bids if at least one object remains unassigned;

wherein the determining comprises the steps of:

- f) selecting for consideration a bidder not yet considered;
g) summing the quantities to be transacted by all bidders other than the bidder being considered;
h) calculating a quantity of objects to be assigned to the bidder being considered, equaling the quantity of available objects minus the sum of quantities to be transacted by all bidders other than the bidder being considered, if the sum of quantities to be transacted by all bidders other than the bidder being considered is less than the quantity of available objects, and equaling zero otherwise;
i) assigning the quantity of objects calculated in step c), within the bid of the bidder being considered and not previously assigned to the bidder being considered, to the bidder being considered; and
j) repeating steps f) – i) for each bidder.

Claim 128. (Previously presented) The method of claim 127 wherein the current information regarding the bidding process includes a minimum price that may be submitted in a bid.

Claim 129. (Previously presented) The method of claim 127 wherein the current information regarding the bidding process includes a maximum price that may be submitted in a bid.

Claim 130. (Previously presented) The method of claim 127 wherein a number of objects on which a bidder is allowed to bid is not greater than a number of objects on which the bidder bid in an immediately preceding round.

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Claim 131. (Previously presented) The method of claim 127 wherein a bid comprises a list of specific objects and a price associated with each object in the list.

Claim 132. (Previously presented) The method of claim 127 wherein a bid comprises an indication of a quantity of objects and a price associated with the quantity of objects.

Claim 133. (Previously presented) The method of claim 127 wherein a bid indicates the quantity of objects that a bidder wishes to transact at two or more prices.

Claims 134-138 (Canceled)

Claim 139. (Currently amended) A system comprising at least one computer for implementing an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times and allowing assignment of the identical items similar items or close substitutes at different prices, the system comprising:

- a) transmitting means for transmitting a signal representing current information regarding bidding to a plurality of bidders;
 - b) receiving means for receiving bids submitted by a plurality of bidders, a bid indicating at least a quantity of the items that a bidder wishes to transact;
 - c) determining means for determining, for each of a plurality of bidders, a quantity of the items, if any, to be assigned at a current time, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder;
 - d) generating means for generating updated information regarding the bidding process; and
 - e) initiating means for initiating at least one additional opportunity for bidders to submit bids if any items remain unassigned;
- wherein the determining means comprises:

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- f) summing means for summing quantities to be transacted by all bidders at the current time;
- g) comparing means, coupled to the summing means, for comparing the summed quantity of items to be transacted at a current time with the current quantity of available items;
- h) first assigning means, coupled to the comparing means, for assigning items to a bidder based on bids of other bidders and decreasing the current quantity of items available in accordance with the assigning, if the summed quantity of items to be transacted at the current time is greater than the current quantity of available items; and
- i) second assigning means, coupled to the comparing means, for assigning to each bidder a quantity of items corresponding to each bidder's respective bid, if the summed quantity of items to be transacted at the current time is not greater than the current quantity of available items.

Claim 140. (Currently amended) A system comprising at least one computer for implementing an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times and allowing assignment of the identical items, similar items or close substitutes at different prices, the system comprising:

- a) transmitting means for transmitting a signal representing current information regarding bidding to a plurality of bidders;
- b) receiving means for receiving bids submitted by a plurality of bidders, a bid indicating at least a quantity of the items that a bidder wishes to transact;
- c) determining means for determining, for each of a plurality of bidders, a quantity of the items, if any, to be assigned at the current time, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder;
- d) generating means for generating updated information regarding the bidding process; and
- e) initiating means for initiating at least one additional opportunity for bidders to submit bids if any items remain unassigned;

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wherein the determining means comprises:

- f) selecting means for selecting for consideration a bidder not yet considered;
- g) summing means, coupled to the selecting means, for summing the quantities to be transacted by all bidders other than the bidder being considered;
- h) calculating means, coupled to the summing means, for calculating a quantity of items to be assigned to the bidder being considered, equaling the quantity of available items minus the summed quantities to be transacted by all bidders other than the bidder being considered, if the summed quantities to be transacted by all bidders other than the bidder being considered is less than the quantity of available items, and zero otherwise; and
- i) assigning means, coupled to the calculating means, for assigning the quantity of items calculated by the calculating means, within the bid of the bidder being considered and not previously assigned to the bidder being considered, to the bidder being considered.

Claim 141. (Currently amended) A system comprising at least one computer for implementing an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times and allowing assignment of the identical items, similar items or close substitutes at different prices, the system comprising:

- a) transmitting means for transmitting a signal representing current information regarding bidding to a plurality of bidders, wherein said current information includes an indicator of a current price;
- b) receiving means for receiving bids submitted by a plurality of bidders, a bid indicating at least a quantity of the items that a bidder wishes to transact;
- c) determining means for determining, for each of a plurality of bidders, a quantity of the items, if any, to be assigned at the current time, and in the event of such a determined quantity, assigning the determined quantity to the determined bidder, said assigning creating an obligation for the determined quantity with respect to the determined bidder;
- d) generating means for generating updated information regarding the bidding process; and

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- e) initiating means for initiating at least one additional opportunity for bidders to submit bids if any items remain unassigned;
wherein the determining means comprises:
 - f) selecting means for selecting for consideration a bidder not yet considered;
 - g) summing means, coupled to the selecting means, for summing the quantities to be transacted at the current price by all bidders other than the bidder being considered;
 - h) calculating means, coupled to the summing means, for calculating a quantity of items to be assigned to the bidder being considered, equaling the quantity of available items minus the summed quantities to be transacted at the current price by all bidders other than the bidder being considered, if the summed quantities to be transacted at the current price by all bidders other than the bidder being considered is less than the quantity of available items, and zero otherwise; and
 - i) assigning means, coupled to the calculating means, for assigning the quantity of items calculated by the calculating means, within the bid of the bidder being considered and not previously assigned to the bidder being considered, to the bidder being considered at the current price.

Claims 142-151 (Canceled)

Claim 152. (Previously presented) The system of claim 153 wherein the determining means assigns objects or a quantity of objects at an associated price.

Claim 153. (Currently amended) A system comprising at least one computer for implementing an auction of a plurality of objects, the auction allowing submission of bids on the objects at a plurality of times and allowing assignment of the identical objects, similar objects or close substitutes at different prices, the system comprising:

- a) transmitting means for transmitting a signal representing current information regarding bidding to a plurality of bidders;

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- b) receiving means for receiving bids submitted by a plurality of bidders, each bid indicating at least an object or a quantity of objects, and an associated price;
- c) determining means for determining, for each of a plurality of bidders, objects or a quantity of objects, if any, to be assigned to the bidder at a current time, and in the event of such determined objects or quantity of objects, assigning the determined objects or quantity of objects to the determined bidder, said assigning indicating a winning bidder;
- d) generating means for generating updated information regarding the bidding process; and
- e) initiating means for initiating at least one additional opportunity for bidders to submit bids if at least one object remains unassigned;
wherein the determining means comprises:
 - f) selecting means for selecting for consideration a bidder not yet considered;
 - g) summing means, coupled to the selecting means, for summing the quantities to be transacted by all bidders other than the bidder being considered;
 - h) calculating means, coupled to the summing means, for calculating a quantity of objects to be assigned to the bidder being considered, equaling the quantity of available objects minus the summed quantities to be transacted by all bidders other than the bidder being considered, if the summed quantities to be transacted by all bidders other than the bidder being considered is less than the quantity of available objects, and equaling zero otherwise; and
 - i) assigning means, coupled to the calculating means, for assigning the quantity of objects calculated by the calculating means, within the bid of the bidder being considered and not previously assigned to the bidder being considered, to the bidder being considered.

Claim 154. (Previously presented) The system of claim 153 wherein the current information regarding the bidding process includes a minimum price that may be submitted in a bid.

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Claim 155. (Previously presented) The system of claim 153 wherein the current information regarding the bidding process includes a maximum price that may be submitted in a bid.

Claim 156. (Previously presented) The system of claim 153 further including limiting means for limiting the number of objects on which a bidder is allowed to bid to be no greater than the number of objects on which the bidder bid in an immediately preceding round.

Claim 157. (Previously presented) The system of claim 153 wherein a bid comprises a list of specific objects and a price associated with each object in the list.

Claim 158. (Previously presented) The system of claim 153 wherein a bid comprises an indication of a quantity of objects and a price associated with the quantity of objects.

Claim 159. (Previously presented) The system of claim 153 wherein a bid indicates the quantity of objects that a bidder wishes to transact at two or more prices.

Claim 160. (Currently amended) A ~~computer implemented~~ method for conducting an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times, the method comprising:

- a) transmitting a signal representing information regarding bidding, said information including at least an indicator of a current price;
- b) receiving bids submitted by a plurality of bidders, each said bid indicating at least a quantity of the items that a bidder wishes to transact at a current time and at least one bid including a quantity parameter indicating a quantity of the items that a bidder wishes to transact at the current time;
- c) constraining bids so that the quantity contained in a bid at the current time is no greater than the quantity contained in an earlier bid;
- d) summing quantities contained in all bids at the current time to determine a summed quantity of items at the current time;

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- e) determining whether the auction should end or continue, based on a comparison of the summed quantity of items at the current time and an available quantity of items;
- f) generating updated information regarding the bidding process; and
- g) initiating at least one additional opportunity for bidders to submit bids at a new price following a determination that the auction should continue.

Claim 161. (Previously presented) The method of claim 160 which further includes assigning quantities contained in bids, at prices related to the current price, to the respective bidders following a determination that the auction should end.

Claim 162. (Previously presented) The method of claim 160 which further includes assigning quantities contained in bids, at the current price, to the respective bidders following a determination that the auction should end.

Claim 163. (Currently amended) A ~~computer-implemented~~ method for conducting an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times, the method comprising:

- a) transmitting a signal representing information regarding bidding, said information including at least an indicator of a current price;
- b) receiving bids submitted by a plurality of bidders, each bid indicating at least a quantity of the items that a bidder wishes to transact at the current price;
- c) constraining bids so that the quantity that a bidder wishes to transact at the current price can be no greater than the quantity that the bidder wished to transact at the ~~the~~ an immediately preceding price;
- d) determining whether the auction should end or continue, based on a comparison of a sum of quantities that bidders wish to transact at the current price and an available quantity of items;
- e) generating updated information regarding the bidding process; and

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- f) initiating at least one additional opportunity for bidders to submit bids at a new price following a determination that the auction should continue;
wherein the determining comprises ~~the steps of~~:
- g) summing the quantities that all bidders wish to transact at the current price to determine a total quantity of items that bidders wish to transact at the current price;
- h) if the total quantity of items that bidders wish to transact at the current price is greater than the current quantity of available items, determining that the auction should continue; and
- i) if the total quantity of items that bidders wish to transact at the current price is not greater than the current quantity of available items, determining that the auction should end.

Claim 164. (Previously presented) The method of claim 160 wherein the updated information regarding the bidding process includes disaggregated quantities contained in each bid at the current price.

Claim 165. (Previously presented) The method of claim 160 wherein the updated information regarding the bidding process includes a sum of quantities contained in said bids at the current price.

Claim 166. (Previously presented) The method of claim 160 wherein a bid indicates quantities of items that a bidder wishes to transact at two or more prices.

Claim 167. (Previously presented) A system comprising at least one computer for implementing an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times, the system comprising:

- a) transmitting means for transmitting a signal representing information regarding bidding, said information including at least an indicator of a current price;
- b) receiving means for receiving bids submitted by a plurality of bidders, each said bid indicating at least a quantity of the items that a bidder wishes to transact at the

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current time and at least one said bid including a quantity parameter indicating a quantity of the items that a bidder wishes to transact at the current time;

- c) constraining means for constraining bids so that the quantity contained in a bid at a current time can be no greater than the quantity contained in an earlier bid;
- d) summing means for summing the quantities that all bidders wish to transact at the current time to determine a summed quantity of items that bidders wish to transact at the current time;
- e) determining means for determining whether the auction should end or continue, based on a comparison of the summed quantity of items that bidders wish to transact at the current time and an available quantity of items;
- f) generating means for generating updated information regarding the bidding process; and
- g) initiating means for initiating at least one additional opportunity for bidders to submit bids at a new price following a determination that the auction should continue.

Claim 168. (Previously presented) The system of claim 167 which further includes assigning means for assigning quantities that bidders wish to transact, at prices related to the current price, to the respective bidders following a determination that the auction should end.

Claim 169. (Previously presented) The system of claim 167 which further includes assigning means for assigning quantities that bidders wish to transact, at the current price, to the respective bidders following a determination that the auction should end.

Claim 170. (Previously presented) A system comprising at least one computer for implementing an auction of a plurality of items, the auction allowing submission of bids on the items at a plurality of times, the system comprising:

- a) transmitting means for transmitting a signal representing information regarding bidding, said information including at least an indicator of a current price;

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- b) receiving means for receiving bids submitted by a plurality of bidders, each bid indicating at least a quantity of the items that a bidder wishes to transact at the current price;
- c) constraining means for constraining bids so that the quantity that the bidder wishes to transact at the current price can be no greater than the quantity that the bidder wished to transact at an immediately preceding price;
- d) determining means for determining whether the auction should end or continue, based on a comparison of a sum of quantities that bidders wish to transact at the current price and an available quantity of items;
- e) generating means for generating updated information regarding the bidding process; and
- f) initiating means for initiating at least one additional opportunity for bidders to submit bids at a new price following a determination that the auction should continue wherein the determining means comprises:
 - g) summing means for summing the quantities that all bidders wish to transact at the current price to determine a total quantity of items that bidders wish to transact at the current price;
 - h) comparing means, coupled to the summing means, for comparing the total quantity of items that bidders wish to transact at the current price with the available quantity of items;
 - i) second determining means, coupled to the comparing means, for determining that the auction should end if the total quantity of items that bidders wish to transact at the current price is no greater than the available quantity of items; and
 - j) third determining means, coupled to the comparing means, for determining that the auction should continue if the total quantity of items that bidders wish to transact at the current price exceeds the available quantity of items.

Claim 171. (Previously presented) The system of claim 167 wherein the updated information regarding the bidding process includes the disaggregated quantities that each bidder wishes to transact at the current price.

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Claim 172. (Previously presented) The system of claim 167 wherein the updated information regarding the bidding process includes a sum of quantities that all bidders wish to transact at the current price.

Claim 173. (Previously presented) The system of claim 167 wherein a bid indicates quantities of items that a bidder wishes to transact at two or more prices.

Claims 174-185 (Canceled)